

11 ELEVENTH CONGRESSIONAL DISTRICT

Livonia Community Recreation Center

MSHDA. Opening Possibilities.

The Michigan State Housing Development Authority works to enhance Michigan's economic and social health by forging creative and collaborative partnerships, sharing knowledge and targeting resources to strengthen and rebuild communities.

Federal funding plays a pivotal role in assisting areas of the state hit hardest by economic and social downturns. Community Development Block Grants (CDBG), Low-Income Housing Tax Credits (LIHTC), HOME funds and Federal Historic Preservation Tax Credits provide a means to help homeowners, local businesses and communities grow while reinvesting in the people and places that make up our great state.

From Southeast Michigan to the northern tip of the Upper Peninsula, MSHDA's efforts support:

- Affordable Housing
- Neighborhood stabilization
- Blight removal
- Ending homelessness
- Downtown revitalization



State of Michigan

Federal Funding Impact

FY 2012–2015

Low-Income Housing Tax Credit*



Statewide Investment:
\$1,324,397,000

District: \$4,761,700

The LIHTC program is the most successful affordable housing production program in U.S. history forging public-private partnerships between the Federal government, state allocating agencies and private sector developers. MSHDA uses the 9% and 4% credit to assist in the financing of new construction and the preservation of existing structures. This spurs investment in the community, creates jobs and secures new/rehabilitated units of affordable housing.

The HOME Investment Partnership



Statewide Investment:
\$118,427,039**

District: \$1,268,359

The HOME program helps communities build, buy or rehabilitate affordable housing for rent or ownership, often in partnership with local nonprofit groups. This flexible program allows state and local governments to use HOME funds for grants, direct loans, loan guarantees, rental assistance, security deposits or other credit enhancements.

Community Development Block Grant



Statewide Investment:
\$450,902,717**

District: \$15,714,061

The CDBG program is an annual grant allocation to state and local governments on a need-based formula taking poverty, population, overcrowding, age of housing and population growth lag into consideration. Communities develop their own programs and funding priorities including; property acquisition, demolition, rehabilitation and relocation, façade improvements and assistance for local businesses.

Federal Historic Preservation Tax Credit



Statewide Investment:
\$114,523,928

District: \$3,127

In Michigan, the Federal Historic Preservation Tax Credit encourages investment in vacant or underused older buildings. Once rehabilitated, these structures end up back on local tax rolls and contribute to the community once again. From 2003 through 2015, historic rehabilitations using federal preservation tax credits resulted in more than \$2.3 billion in direct investment.

*Number is a 10-year value of LIHTC.

**Based on HUD 2012–2015 reports.

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44505 FORD RD., CANTON

CANTON PLACE

DEVELOPMENT INFORMATION

Total Cost: \$16,861,384

Units: 118

Jobs Created*: 282

MSHDA INCENTIVES/ INVESTMENTS

- Annual LIHTC: \$484,742

- 10-Year Value of Credit: \$4,847,420

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*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."





"We were able to do a very substantial rehab...
*of the property and sign a new 20-year contract to ensure that really
key and important rent subsidy for the low-income seniors who live
here through a partnership with MSHDA and being awarded
the 4% Low-Income Housing Tax Credit."*

***Katie Colgan, Director of Public Policy—
National Church Residences***

Thanks to the National Church Residences' experience and local knowledge, the rehabilitation of Canton Place was a success. Canton Place is home to more than 100 living units and serves the important duty of providing affordable and comfortable living situations for seniors. Improvements were made in energy efficiency throughout the building as well as vast upgrades to the building's accessibility. Previous inconsistencies with the Americans with Disabilities Act have been addressed, making the building a much safer environment for residents. The mature landscaping and large amount of green space only add to the enjoyable living experience that was developed at Canton Place. MSHDA is proud to sponsor and support these renovations to Canton Place.



CANTON PLACE

2

1915 BALDWIN AVE., PONTIAC

AMERICAN HOUSE OAKLAND

DEVELOPMENT INFORMATION

Total Cost: \$18,223,303

Units: 162

Jobs Created*: 304

MSHDA INCENTIVES/ INVESTMENTS

Annual LIHTC: \$412,498

10-Year Value of Credit: \$4,124,980

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777 E. WOODWARD HEIGHTS BLVD., HAZEL PARK

AMERICAN HOUSE HAZEL PARK

DEVELOPMENT INFORMATION

Total Cost: \$14,349,392

Units: 125

Jobs Created*: 240

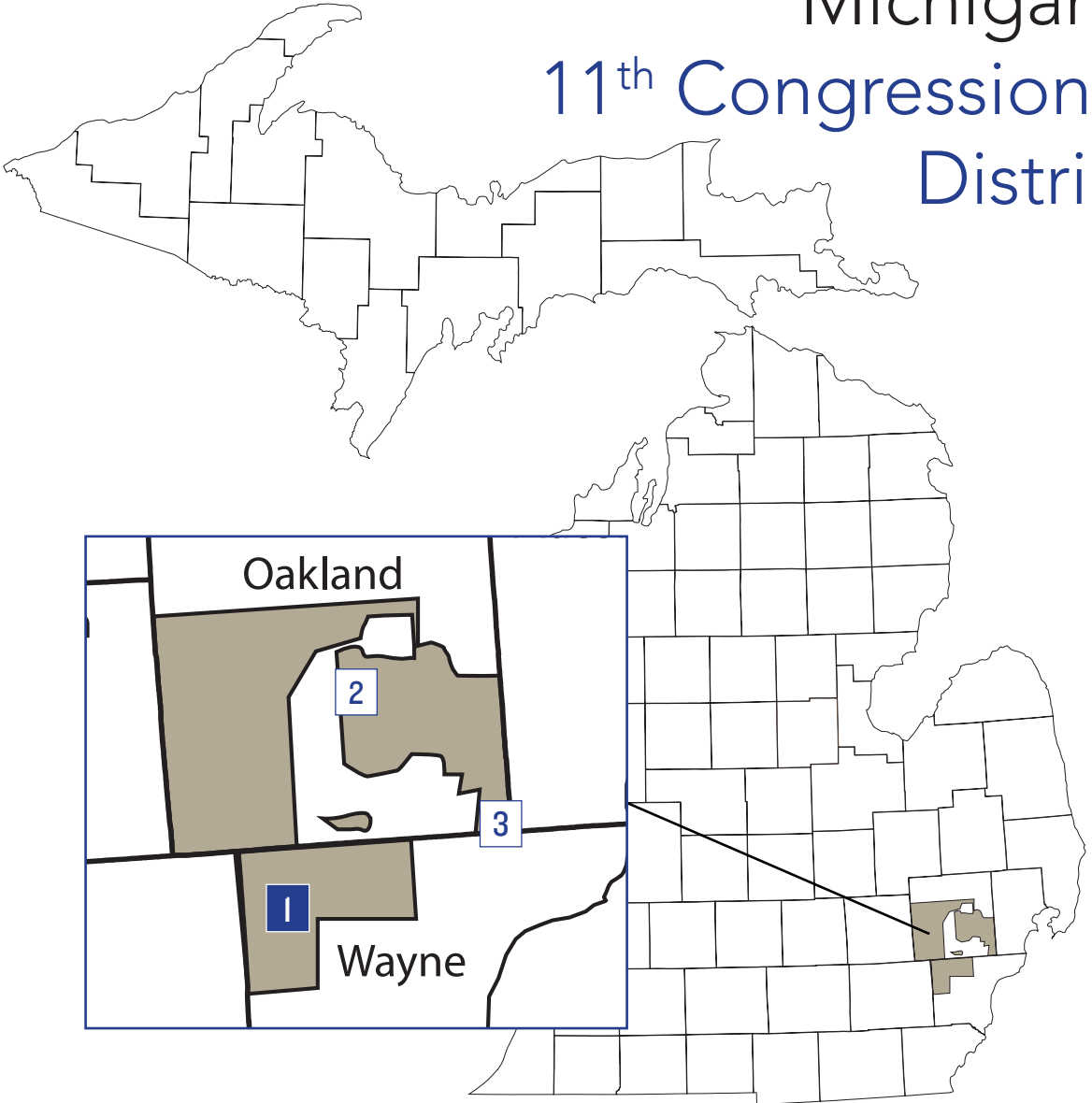
MSHDA INCENTIVES/ INVESTMENTS

Annual LIHTC: \$320,051

10-Year Value of Credit: \$3,200,510

*Source: NAHB April 2015 report, "The Economic Impact of Home Building in a Typical Local Area."

Michigan's 11th Congressional District





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